

June 2, 2009

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Avenue N1058(B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the sales ratio study for the 2009 Trending. All sales that we deemed valid were used, including land sales that have since been improved. We didn't use any sales older than 2007, because we didn't feel it was representative of the current market place. No time adjustments were used.

#### **Residential and Ag Homesites**

There was very little movement in the rural townships, but we did see movement in Ohio Township, a densely populated area. Due to a lack of sales in Lane Township, we used Owen Township's sales to determine whether or not changes were needed. Owen Township was used as a comparable due to similar economic factors. We applied neighborhood factors where they were needed. Land rates have been changed where it was needed as well. Some additional neighborhoods were created where new developments popped up. Also, trend factors have been added to help bring the median ratios closer to 1.00.

#### **Commercial and Industrial**

Sales for Commercial and Industrial properties overall showed very little change. There were very few sales in the rural areas. No sales older than 2007 were used in the study, because we didn't feel it was representative of the current market place. Just like the Residential properties, land rates have been changed where it was needed. We did break new neighborhoods also where they were needed. Trend factors were added to help bring the median ratios closer to 1.00. In areas where we lacked sales, the rural townships, we found similar commercial areas that shared similar economic factors. There was no movement in the comparable areas so we determined no movement was needed the areas that lacked sales.

### **Summary**

Overall, we saw very little change. Almost all of our neighborhoods that had a representative number of sales fell within acceptable range. This fact helped us determine that we did not have a lot of movement in the marketplace. There were some increases of Residential properties in Ohio Township and a Commercial neighborhood along the Ohio River in Ohio Township, but very little in the other townships, which are more rural regions.

Sincerely,

Angela Wilder